

Original Paper

Bridging the Gap between University Accounting Courses and the Market Requirements

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Abstract

Recently, there has been a broadening gap between accounting education and market requirements. This research aimed at determining this gap for a more comprehensive view. The researcher adopted the analytical, descriptive approach, utilizing an empirical study. The researcher constructed a questionnaire to be distributed to a population of accounting graduates, who graduated five or less years ago and currently working at audit firms in Lebanon. In addition, the researcher devised another questionnaire for owners and/or managers of audit firms. Moreover, the researcher collected data utilizing interviews with owners of audit firms, examiners at Civil Service Board and the Lebanese Association of Certified Public Accountants in order to evaluate the skills of graduates of the Lebanese University and private universities. The research aimed at finding if a gap exists between what is taught through accounting courses in the Lebanese universities and the qualifications and skills needed from accounting graduates to start their accounting profession. In addition, he wanted to show whether or not the type of the university (public or private) may affect the need for additional training for accounting graduates. The research yielded some important findings, mainly that there is a gap between university accounting courses and market requirements. It also showed that the Lebanese University has some advantages over private universities as well as some disadvantages compared to private education.

Keywords

accounting courses, market requirements, curriculum, Lebanese University

1. Introduction

During the past decades, there has existed a gap between what accounting teaching has conveyed to students in universities and what they really practice in the accounting profession. Practitioners require

that university studies should educate students for specific tasks and practical situations to have them prepared for their upcoming work environment. Nevertheless, professors, teachers and academics want university education to be expansive, inclusive and of an academic nature.

Previous researches have made considerable contributions to information concerning the disposition of the gap between learning accounting at universities and practicing it for real as required in the market. Owners and managers of accounting firms believe that graduates of accounting are short of the required procedural proficiency for the workplace. Often, practicing accountants consider the curricula of accounting at universities outdated; thus, there is a need for change and/or update in order to meet the progress and expansion in the work environment for fresh graduates to fit into the job market smoothly. This idea is confirmed in today's announcements for accounting jobs, where they require applicants who are fresh from universities to get some practical experience of one or more years in addition to computer knowledge. This situation is uncomfortable because if graduates were well-prepared in both the theoretical and practical sides, they will not find any difficulty in fitting into the market. However, since fresh graduates do not find an easy way into the market, it means that there exists a gap between theory and practice. Also, from the fresh graduates' point of view, when they enter the job market, they are mostly unaware of the employment environment, specifications and requirements. They are either shocked or unprepared to adapt to the working environment or find it difficult to adapt with or handle their job responsibilities. This is owing to the diverse views between employers and graduates.

In fact, fresh graduates may excel in their soft skillfulness where employers require more on procedural skills, and the like. This too high or too low weight on different skills not only creates divergent prospects, but also expands the avoidable gaps and misapprehensions. Whether or not the skills that fresh graduates obtain at the university meet market needs is still open to discussion. The recognized significance of different skills between the employers and fresh graduates is still to be identified.

University graduates have to be members of the Lebanese Association of Certified Public Accountants (LACPA) to be recognized by government agencies, and to become a member of the LACPA, university graduates must sit for test devised by the association. However, the private sector does not have that requirement; in fact, graduates from vocational schools (not universities) can work in the profession as assistants of Certified Public Accountants, yet they are not recognized by government agencies. This point was not part of the study since it was directed toward university graduates only.

There is a widening gap between accounting education and practice (Siegel et al., 2010). We are heavily loaded with a primarily narrow accounting education which does not meet the current business and accounting environment (Parker, 2001). As a result, fresh accounting graduates do not seem to have the required skills for the accounting job market. In addition, many studies confirm that accounting education nowadays is lacking on many aspects to have such graduates prepared for this market, such as in the content of the courses, syllabus, developing skills, technology, and the like (Albrecht & Sack, 2000). Accordingly, markets worldwide identify the need for clear trustworthy information, which depends on the resultant of accounting education taken from universities (Yücel, Saraç, & Çabuk,

2012).

However, what students believe about accounting is important since it determines the choice of accounting education they would take at universities (Tan & Laswad, 2006). As a result, being in the undergraduate stage is vital in the professional life of any accountant-to-be (Lawson et al., 2014). At that, accounting students try to build their skills as they learn little by little various courses of accounting. The discontent with the skills and knowledge acquired by fresh accounting graduates going into the workplace has been the concern of employers for years (Cory & Pruske, 2012). The assessment of abilities and skills that employers require in order to integrate them in the current curriculum is fundamental to tackle where the national curriculum might fall short (Hodges & Burchell, 2003).

Even though there is increasing demand for the accounting career, education in accounting witnessed considerable deterioration lately (Buckhaults & Fisher, 2011). In this context, Bui and Porter (2010) claimed that ever since the 1980s, professional accountants, managers and scholastic experts have an opinion that universities fail to provide graduates with the suitable competencies and skills that are pivotal for the current business environment. However, accounting, as a part of the education system as a whole in any country, undergoes many changes but it is not clear how these changes affect the accounting education system (Gonzalez & Hassall, 2008).

The literature in teaching accounting at universities has principally focused on the outlook of the academic world and employers in the developed countries, with much less research into the employers' outlook in the developing countries (Awayiga, Onumah, & Tsamenyi, 2010; Abayadeera & Watty, 2014). Research has revealed that the current workplace environment involves generalists with knowledge specialists (Jackling & De Lange, 2009). Technological progress now mean that small businesses are becoming empowered with regards to their record-keeping requirements. Howieson (2003) proposes that the suggestions of technological changes include that freshly-graduated accountants should be changed into knowledge employees. Although a high command of technology is fundamental for accountants, the most imperative skills should be problem-solving, communication and analysis. However, the International Accounting Education Standards Board (IAESB) presents the necessary rules to improve the education of accounting around the world (McPeak, Pincus, & Sundem, 2012).

This research tries to identify the contemporary status of accounting education in Lebanon and to evaluate the potentials of undergraduate accounting students with respect to the current and future status of accounting in Lebanon. Consequently, this research investigates whether or not there is gap between the present status of undergraduate accounting programs and the expected ambitions of accounting students in accounting stands as one of the most significant sciences in business market nowadays. Accordingly, markets worldwide identify the need for clear trustworthy information, which depends on the resultant of accounting education taken from universities (Yücel, Saraç, & Çabuk, 2012). However, what students believe about the accounting is important since it determines the choice of accounting education they would take at universities (Tan & Laswad, 2006). As a result, the being in

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On the other hand, there exists a substantial debate on whether changes have actually been happening in the accounting program at universities. Albrecht and Sack (2000) noted that teaching accounting has not significantly altered to respond to the necessities the employers require. Employers have been concerned that the accounting programs are not in alignment with the accounting profession requirements (AECC, 1990; Nelson, 1991; Novin, Fetyko, & Tucker, 1997; Albrecht & Sack, 2000). Kermis and Kermis (2010) assert that, in order to be successful, students of accounting should gain the technical skills and other skills necessary for their future profession. It is currently early to conclude that employers' awareness of professional skills needed for the accounting profession have been decisively researched or that there exists a set of skills which various stakeholders agreed upon (Jackling & De Lange, 2009). On the contrary, researchers need to do more studies to comprehensively identify the expectations that employers have from fresh accounting graduates through a more distinctive, context lens (Tempone et al., 2012).

This point can be achieved in two sub-objectives. The first one is measuring the current status of undergraduate accounting education programs in Lebanon through identifying its main weaknesses and strengths. The second one is to evaluate the students' expectations about the future of the accounting education system in Lebanese universities.

In this research, the researcher investigates the gap between accounting courses in the Lebanese University and the requirements in the accounting market practice in Lebanon. In addition, the researcher conducted a comparison between skills acquired by graduates from the Lebanese University on one hand and graduates from private universities on the other to find whose skills are more compatible with the market requirements.

2. Research Problem and Hypotheses

Drawing from the previous studies, the researcher had the following questions in mind:

- Is there a gap between accounting courses in the Lebanese University and the requirements in the accounting market practice in Lebanon?

- Do the skills of accounting vary among graduates of the Lebanese University and graduates of private universities?

Based on the questions, the researcher has the following hypotheses to be discussed and proved or disproved.

H₁: There is a gap between accounting courses at the Lebanese University and the requirements in the accounting market practice

H₂: There is a significant difference between accounting skills of students of the Lebanese University and students of private universities.

3. Procedures and Methods

3.1 Population and Sample Selection

The population of the study consists of both owners of accounting firms in Beirut because they are the qualified party to evaluate new graduates to find whether or not they are prepared to carry an accounting job and alumni of accounting departments who graduated five years ago or less after graduating because they can specify whether or not the education and skills they have qualify them to be ready for the job market. The study was limited to a random sample of 72 owners of accounting firms and a random sample of 161 alumni from the Lebanese University, being the state university, and two private universities, American University of Beirut (AUB) and Lebanese International University (LIU). The researcher chose the AUB because it is a renowned and highly reputed university that has been operating in Lebanon for more than 150 years. The LIU was chosen because a great number of students graduate from it.

3.2 Instrumentation

Based on the literature review, an informal discussion with university colleague in accounting and interviews conducted with members of the Lebanese Association of Certified Public Accountants in addition to the researcher's personal experience, the researcher constructed a Likert Style five-point scale and asked managers of accounting firms in Lebanon to respond to 23 items. Further, the researcher constructed another questionnaire for graduates of the three afore-mentioned universities which has 32 items divided into three main domains. The first one measures methods used in teaching the accounting curricula at the university from which they graduated. The second domain measures the university's concern about the students after they graduate. The third domain measures the capability of the accounting curricula to meet the market needs. The scale ranges as follows:

Table 1. Scale Ranges

Answer	Always	Often	Neutral	Rarely	Never
Degree	5	4	3	2	1

Findings of the current study show that all subscales were reliable, having Cronbach's Alpha as shown in Table 2 below.

Table 2. The Value of Cronbach's Alpha for Every Domain

Questionnaire/Dimensions		N of Items	Cronbach's Alpha
Questionnaire accounting graduates	First Domain: Methods used in teaching the accounting curricula at the university	6	.872
	Second Domain: The university's concern about the students after they graduate	3	.935
	Third Domain: The capability of the accounting curricula to meet the market needs	23	.873
	Questionnaire as a whole	32	.864
Questionnaire owners of accounting firms		23	.871

3.3 Validity

Normal distribution of data is considered an important condition to using Parametric Tests. To test this condition against the research variables, the Kolmogorov-Smirnov test was used to test normal distribution of data after isolating the extreme value. Table 3 below illustrates:

Table 3. Test of Normal Distribution

		Kolmogorov-Smirnov	Sig.
Questionnaire accounting graduates	First Domain: Methods used in teaching the accounting curricula at the university	1.912	.001
	Second Domain: The university's concern about the students after they graduate	3.119	.000
	Third Domain: The capability of the accounting curricula to meet the market needs	2.053	.000

Questionnaire as a whole	1.618	.011
Questionnaire owners of accounting firms	2.016	.001

Table 3 shows that all variables of the research do not follow the normal distribution; consequently, parametric tests cannot be relied on. Instead, non-parametric test will be used to test and discuss the hypotheses as will be shown in the following section of the research.

4. Data Analysis

Since the quintet Likert Scale was used in designing the tool of the study, the research adopts the standard illustrated in Table 4 which follows to judge the inclination of each item when using the quintet Likert Scale depending mainly on the mean value and relative weight to determine the extent of consent to the items and domains of the questionnaire.

Table 4. Below Shows the Measurement Scale Used in the Study

Mean	Relative Weight	Level
Less than 1.8	Less than 36%	Never
From 1.8 to 2.59	From 36% to 51.9%	Rarely
From 2.6 to 3.39	From 52% to 67.9%	Neutral
From 3.4 to 4.19	From 68% to 83.9%	Often
More than 4.20	More than 84%	Always

This gives statistical significance that averages which are less than 1.8 show very low consent to the item or the domain as a whole, and averages ranging between 1.80 and 2.59 show low consent to the item or the domain as a whole. Whereas averages between 2.60 and 3.39 indicate medium consent of the members of the sample to the item or the domain as a whole. Averages between 3.40 and 4.19 show high consent to the item or the domain, and averages higher than 4.20 show very high consent to the item or the domain as whole.

5. Testing and Discussing Hypotheses

5.1 The First Hypothesis States That There Is a Gap between the Accounting Courses at the Lebanese University and the Lebanese Labor Market Requirements

To test this hypothesis, the study used the Mann-Whitney to test the significance of the differences between responses of accounting graduates at the Lebanese University and those of accounting firms owners in Beirut. The results came as follows Table 5.

Table 5. The Result of Hypothesis

	Item	N	Mean Rank	Sum of Ranks	Mean	Std. Deviation	Mann-Whitney	Sig.
1	Graduates of Accounting	61	33.26	2029.00	1.49	.744	138.000	.000**
	I got enough information at the university to enable me to use technology in accounting work.							
	Owners of offices	72	95.58	6882.00	4.06	.625		
	When hiring an accounting graduate, he should be able to use IT in accounting profession.							
2	Graduates of Accounting	61	37.78	2304.50	1.44	.922	413.500	.000**
	I got enough information at the university to enable me to use a foreign language in accounting work.							
	Owners of offices	72	91.76	6606.50	3.35	1.269		
	When hiring an accounting graduate, he should be able to use a foreign language in the accounting profession.							

3	Graduates of Accounting	There is cooperation among faculties and departments with economic units to enhance skill and knowledge of alumni.	61	67.01	4087.50	1.84	1.157		
	Owners of offices	There is cooperation between faculties and academic departments with economic units in order to develop alumni's knowledge and skills related.	72	66.99	4823.50	1.76	.971	2195.500	.998
4	Graduates of Accounting	I got enough information at the university to enable me to record entries in accounting books.	61	61.82	3771.00	3.52	1.410	1880.000	.128

Owners of offices	When assigning a new accounting graduate, he should be able to record entries in the accounting books.	72	71.39	5140.00	3.99	1.000	
5	Graduates of Accounting						
	I got enough information at the university to enable me to prepare reconciliation statement between financial income and taxable income.	61	90.22	5503.50	4.20	1.123	
							779.500
							.000**
Owners of offices	When hiring an accounting graduate, he should be able to prepare a reconciliation statement between financial income and taxable income.	72	47.33	3407.50	2.47	1.034	

6	Graduates of Accounting	I got enough information at the university to enable me to analyze financial reports of an organization using financial ratios.	61	74.22	4527.50	3.07	1.401		
								1755.500	.037*
	Owners of offices	When hiring an accounting graduate, he should be able to analyze an organization's financial statements using financial proportions.	72	60.88	4383.50	2.57	1.098		
7	Graduates of Accounting	I got enough information at the university to enable me to prepare budgeted budgets of an organization.	61	73.56	4487.00	2.74	1.482		
								1796.000	.051
	Owners of offices	When hiring an accounting graduate, he should be able to prepare budgeted budgets for the organization.	72	61.44	4424.00	2.07	.718		

8	Graduates of Accounting	I got enough information at the university to enable me to understand and apply International Accounting Standards (IAS/IFRS).	61	58.87	3591.00	2.48	1.545		
		When hiring an accounting graduate, he should be able to understand and apply International Accounting Standards (IAS/IFRS)						1700.000	.016*
9	Graduates of Accounting	Owners of offices to understand and apply International Accounting Standards (IAS/IFRS)	72	73.2989	5320.00	3.13	1.342		
		I got enough information at the university to enable me to audit financial statements of an organization.	61	80.76	4926.50	3.77	1.309	1356.500	.000**

	Owners of offices	When hiring an accounting graduate, he should be able to audit financial statements of an organization.	72	55.34	3984.50	2.96	1.261		
10	Graduates of Accounting	I got enough information at the university to enable me to register mergers and acquisitions among companies.	61	92.68	5653.50	3.20	1.459		
	Owners of offices	When hiring an accounting graduate, he should be able to do accounting operations of merger and acquisition among organizations.	72	45.24	3257.50	1.31	.744	629.500	.000**

11	Graduates of Accounting	I got enough information at the university to enable me to record operations of partnerships such as allocation of profits.	61	70.29	4287.50	4.07	1.209	1995.500	.303
	Owners of offices	When hiring an accounting graduate, he should be able to do accounting operations related to partnerships.	72	64.22	4623.50	4.24	.459		
12	Graduates of Accounting	I got enough information at the university to enable me to register operations related to joint stock companies such as subscription of capital.	61	85.00	5185.00	4.03	1.238	1098.000	.000**

	Owners of offices	When hiring an accounting graduate, he should be able to do accounting operations related to stock companies	72	51.75	3726.00	3.13	.948		
13	Graduates of Accounting	I got enough information at the university to enable me to prepare and analyze statement of cash flows.	61	66.50	4056.50	2.72	1.416	2165.500	.884
	Owners of offices	When hiring an accounting graduate, he should be able to prepare and analyze financial flows.	72	67.42	4854.50	2.88	1.491		
14	Graduates of Accounting	I got enough information at the university to enable me to prepare entries for inventory settlements and closing accounts.	61	75.84	4626.50	4.08	.936	1656.500	.003**

	Owners of offices	When hiring an accounting graduate, he should be able to prepare entries for inventory settlements and closing accounts.	72	59.51	4284.50	3.78	.809		
15	Graduates of Accounting	I got enough information at the university to enable me to compute TVA and record it.	61	72.67	4433.00	4.56	.592		
								1850.000	.077
	Owners of offices	When hiring an accounting graduate, he should be able to compute TVA and record it.	72	62.19	4478.00	4.26	.934		
16	Graduates of Accounting	I got enough information at the university to enable me to close TVA accounts quarterly.	61	74.34	4535.00	4.15	1.152	1748.000	.029*

17	Owners of offices	When hiring an accounting graduate, he should be able to close TVA entries quarterly.	72	60.78	4376.00	3.35	1.567		
	Graduates of Accounting	I got enough information at the university to enable me to prepare records of salaries and wages in addition to social security subscriptions.	61	78.99	4818.50	4.30	1.006		
	Owners of offices	When hiring an accounting graduate, he should be able to prepare records of salary and wages in addition to social security subscriptions.	72	56.84	4092.50	3.46	1.363	1464.500	.000**

18	Graduates of Accounting	I got enough information at the university to enable me to prepare final financial statements and accompanying illustrations according to International Standards.	61	74.09	4519.50	2.57	1.554		
								1763.500	.039*
	Owners of offices	When hiring an accounting graduate, he should be able to prepare final financial statements and accompanying illustrations according to international Standards.	72	60.99	4391.50	1.85	.833		
19	Graduates of Accounting	I got enough information at the university to enable me to prepare bank reconciliation.	61	41.66	2541.50	2.56	1.373	650.500	.000**

	Owners of offices	When hiring an accounting graduate, he should be able to prepare the bank reconciliation.	72	88.47	6369.50	4.42	1.160		
20	Graduates of Accounting	I got enough information at the university to enable me to record accounting operations of banks.	61	84.20	5136.50	2.93	1.401		
								1146.500	.000**
	Owners of offices	When hiring an accounting graduate, he should be able to record accounting operations of banks.	72	52.42	3774.50	1.72	.826		
21	Graduates of Accounting	I got enough information at the university to enable me to record accounting operations of hotels.	61	66.16	4035.50	2.28	1.655	2144.500	.802

		When hiring an accounting graduate, he should be able to record accounting operations of hotels.	72	67.72	4875.50	1.75	.727		
22	Owners of offices	I got enough information at the university to enable me to record accounting operations of insurance companies.	61	64.75	3950.00	2.23	1.647		
	Graduates of Accounting							2059.000	.503
	Owners of offices	When hiring an accounting graduate, he should be able to record accounting operations of insurance companies.	72	68.90	4961.00	1.78	.716		
23	Graduates of Accounting	I got enough information at the university to enable me to record accounting operations of public contract companies.	61	62.48	3811.00	2.00	1.483	1920.000	.173

Owners of offices	When hiring an accounting graduate, he should be able to record	72	70.83	5100.00	1.75	.727		
	accounting operations of public works companies.							
<hr/>								
Graduates of	All Items	61	73.61	4490.50	3.06	.684		
Accounting							1792.500	.068
24 Owners of	All Items	72	61.40	4420.50	2.88	.526		
offices								

* Significant at the 0.05 level;

** Significant at the 0.01 level.

The above Table 5 shows the following:

- 1) There is a gap in item (1) where the mean of the accounting alumni responses on the item is 1.49. While the mean of the accounting firms owners' responses to the item is 4.06. The results of Mann—Whitney test showed significant differences in the responses, which denotes a gap between the Lebanese University graduates' ability to use technology in accounting work and requirements of the labor market.
- 2) There is a gap in item (2), where the mean of the accounting alumni responses on the item is 1.44. While the mean of the accounting firms owners' responses to the item is 3.35. The results of Mann—Whitney test showed significant differences in the responses, which denotes a gap between the Lebanese University graduates' ability to use foreign languages in accounting work and requirements of the labor market.
- 3) There is a gap in item (5), where the mean of the accounting alumni responses on the item is 4.2. While the mean of the accounting firms owners' responses to the item is 2.47. The results of Mann—Whitney test showed significant differences in the responses, which denotes a gap between the Lebanese University graduates' ability to prepare statement of transition from accounting result to tax result and requirements of the labor market.
- 4) There is a gap in item (6), where the mean of the accounting alumni responses on the item 3.07. While the mean of the accounting firms owners' responses to the item is 2.57. The results of Mann—Whitney test showed significant differences in the responses, which denotes a gap between the

Lebanese University graduates' ability to analyze financial reports of an organization using financial ratios and requirements of the labor market.

5) There is a gap in item (8), where the mean of the accounting alumni responses on the item is 2.48. While the mean of the accounting firms owners' responses to the item is 3.13. The results of Mann—Whitney test showed significant differences in the responses, which denotes a gap between the Lebanese University graduates' ability to understand and apply International Accounting Standards (IAS/IFRS) and requirements of the labor market.

6) There is a gap in item (9), where the mean of the accounting alumni responses on the item is 3.77. While the mean of the accounting firms owners' responses to the item is 2.96. The results of Mann—Whitney test showed significant differences in the responses, which denotes a gap between the Lebanese University graduates' ability to audit financial statements of an organization and requirements of the labor market.

7) There is a gap in item (10), where the mean of the accounting alumni responses on the item is 3.20. While the mean of the accounting firms owners' responses to the item is 1.31. The results of Mann—Whitney test showed significant differences in the responses, which denotes a gap between the Lebanese University graduates' ability to register mergers and acquisitions among companies and requirements of the labor market.

8) There is a gap in item (12), where the mean of the accounting alumni responses on the item is 4.03. While the mean of the accounting firms owners' responses to the item is 3.13. The results of Mann—Whitney test showed significant differences in the responses, which denotes a gap between the Lebanese University graduates' ability to register operations related to joint stock companies such as subscription of capital and requirements of the labor market.

9) There is a gap in item (14), where the mean of the accounting alumni responses on the item is 4.08. While the mean of the accounting firms owners' responses to the item is 3.78. The results of Mann—Whitney test showed significant differences in the responses, which denotes a gap between the Lebanese University graduates' ability to prepare entries for inventory settlements and closing accounts and requirements of the labor market.

10) There is a gap in item (16), where the mean of the accounting alumni responses on the item is 4.15. While the mean of the accounting firms owners' responses to the item is 3.35. The results of Mann—Whitney test showed significant differences in the responses, which denotes a gap between the Lebanese University graduates' ability to close TVA accounts quarterly and requirements of the labor market.

11) There is a gap in item (17), where the mean of the accounting alumni responses on the item is 4.30. While the mean of the accounting firms owners' responses to the item is 3.46. The results of Mann—Whitney test showed significant differences in the responses, which denotes a gap between the Lebanese University graduates' ability to prepare records of salaries and wages in addition to social security subscriptions and requirements of the labor market.

12) There is a gap in item (18), where the mean of the accounting alumni responses on the item is 2.57. While the mean of the accounting firms owners' responses to the item is 1.85. The results of Mann—Whitney test showed significant differences in the responses, which denotes a gap between the Lebanese University graduates' ability to prepare final financial statements and accompanying illustrations according to International Standards and requirements of the labor market.

13) There is a gap in item (19), where the mean of the accounting alumni responses on the item is 2.56. While the mean of the accounting firms owners' responses to the item is 4.42. The results of Mann—Whitney test showed significant differences in the responses, which denotes a gap between the Lebanese University graduates' ability to prepare bank conciliation and requirements of the labor market.

14) There is a gap in item (20), where the mean of the accounting alumni responses on the item is 2.93. While the mean of the accounting firms owners' responses to the item is 1.72. The results of Mann—Whitney test showed significant differences in the responses, which denotes a gap between the Lebanese University graduates' ability to record accounting operations of banks and requirements of the labor market.

5.2 The Second Hypothesis States That There Are Significant Differences between Skills of Lebanese University Graduates and Those of Private Universities

To test this hypothesis, the study used the Mann-Whitney to test the significance of the differences between skills of Lebanese University graduates and those of private universities. The results came as follows (Table 5):

Table 5. The Result of Differences between Skills of Lebanese University Graduates and Those of Private Universities

Item	The univer sity	N	Mean Rank	Mean	Std. Dev.	Kruskal -Wallis	Sig.
1	AUB	51	113.49	3.16	1.332	44.846	.000**
	LIU	49	61.90	1.47	.868		
	LU	61	69.18	1.77	1.476		
2	AUB	51	122.39	4.88	.588	72.816	.000**
	LIU	49	50.02	2.96	1.060		
	LU	61	71.28	3.52	1.410		
3	AUB	51	58.91	1.49	1.255	114.213	.000**
	LIU	49	48.85	1.06	.429		
	LU	61	125.30	4.20	1.123		
	AUB	51	114.12	4.41	.497	43.619	.000**

4	enable me to analyze financial reports of an organization using financial ratios.	LIU	49	61.86	2.94	1.069		
		LU	61	68.69	3.07	1.401		
5	I got enough information at the university to enable me to prepare budgeted budgets of an organization.	AUB	51	123.73	4.65	.594	68.851	.000**
		LIU	49	58.92	2.53	.960		
		LU	61	63.02	2.74	1.482		
6	I got enough information at the university to enable me to understand and apply International Accounting Standards (IAS/IFRS).	AUB	51	114.46	3.86	.775	72.178	.000**
		LIU	49	42.20	1.12	.600		
		LU	61	84.19	2.56	1.648		
7	I got enough information at the university to enable me to audit financial statements of an organization.	AUB	51	104.09	4.14	.939	58.000	.000**
		LIU	49	41.35	2.14	.677		
		LU	61	93.55	3.77	1.309		
8	I got enough information at the university to enable me to register mergers and acquisitions among companies.	AUB	51	108.69	3.92	.659	80.485	.000**
		LIU	49	35.31	1.20	.816		
		LU	61	94.56	3.20	1.459		
9	I got enough information at the university to enable me to record operations of partnerships such as allocation of profits	AUB	51	86.77	3.35	1.110	74.170	.000**
		LIU	49	37.49	1.61	.862		
		LU	61	111.12	4.07	1.209		
10	I got enough information at the university to enable me to register operations related to joint stock companies such as subscription of capital.	AUB	51	94.88	4.37	.599	22.387	.000**
		LIU	49	57.26	3.39	1.133		
		LU	61	88.47	4.03	1.238		
11	I got enough information at the university to enable me to use technology in accounting work.	AUB	51	134.01	4.67	.589	106.518	.000**
		LIU	49	60.08	1.67	.922		
		LU	61	53.48	1.49	.744		
12	I got enough information at the university to enable me to use a foreign language in accounting work.	AUB	51	132.32	4.92	.560	134.581	.000**
		LIU	49	85.38	3.98	.478		
		LU	61	34.57	1.44	.922		
13	I got enough information at the university to enable me to prepare and analyze statement of cash flows.	AUB	51	123.20	4.69	.678	67.517	.000**
		LIU	49	66.07	3.10	1.065		
		LU	61	57.71	2.72	1.416		
14	I got enough information at the university to enable me to prepare entries for inventory settlements and closing accounts.	AUB	51	100.57	4.41	1.062	19.658	.000**
		LIU	49	62.35	3.55	1.209		
		LU	61	79.62	4.08	.936		
15	I got enough information at the university to enable me to compute TVA and record it.	AUB	51	53.42	1.27	.918	129.002	.000**
		LIU	49	50.41	1.12	.600		

		LU	61	128.63	4.56	.592		
16	I got enough information at the university to enable me to close TVA accounts quarterly.	AUB	51	53.72	1.24	.885	114.305	.000**
		LIU	49	53.78	1.16	.624		
		LU	61	125.68	4.15	1.152		
17	I got enough information at the university to enable me to prepare records of salaries and wages in addition to social security subscriptions.	AUB	51	60.51	1.86	1.040	92.104	.000**
		LIU	49	48.77	1.51	.617		
		LU	61	124.02	4.30	1.006		
18	I got enough information at the university to enable me to prepare final financial statements and accompanying illustrations according to International Standards.	AUB	51	115.85	3.90	.806	69.243	.000**
		LIU	49	42.95	1.31	.847		
		LU	61	82.43	2.57	1.554		
19	I got enough information at the university to enable me to prepare bank conciliation.	AUB	51	118.20	4.67	.792	73.201	.000**
		LIU	49	85.07	4.10	.684		
		LU	61	46.63	2.56	1.373		
20	I got enough information at the university to enable me to record accounting operations of banks.	AUB	51	104.03	3.04	1.199	64.826	.000**
		LIU	49	38.69	1.27	.446		
		LU	61	95.73	2.93	1.401		
21	I got enough information at the university to enable me to record accounting operations of hotels.	AUB	51	74.09	1.31	1.029	32.838	.000**
		LIU	49	66.00	1.00	.000		
		LU	61	98.83	2.28	1.655		
22	I got enough information at the university to enable me to record accounting operations of insurance companies.	AUB	51	73.06	1.25	.956	34.826	.000**
		LIU	49	66.50	1.00	.000		
		LU	61	99.29	2.23	1.647		
23	I got enough information at the university to enable me to record accounting operations of public contract companies.	AUB	51	74.65	1.25	.956	28.601	.000**
		LIU	49	68.00	1.00	.000		
		LU	61	96.75	2.00	1.483		

* Significant at the 0.05 level;

** Significant at the 0.01 level.

It is evident from the above Table 5 that:

1) The mean of the Lebanese University accounting graduates' responses to item 1 is 1.77; whereas the mean of the AUB graduates' responses is 3.16, and the mean of the LIU graduates' responses is 1.47. The significance of the Kruskal-Wallis test signifies the existence of differences between the Lebanese University and private universities. The differences were in favor of AUB.

2) The mean of the Lebanese University accounting graduates' responses to item 2 is 3.52; whereas the

mean of the AUB graduates' responses is 4.88, and the mean of the LIU graduates' responses is 2.96. The significance of the Kruskal-Wallis test signifies the existence of differences between the Lebanese University and private universities. The differences were in favor of AUB.

3) The mean of the Lebanese University accounting graduates' responses to item 3 is 4.2; whereas the mean of the AUB graduates' responses is 1.49, and the mean of the LIU graduates' responses is 1.06. The significance of the Kruskal-Wallis test signifies the existence of differences between the Lebanese University and private universities. The differences were in favor of LU.

4) The mean of the Lebanese University accounting graduates' responses to item 4 is 3.07; whereas the mean of the AUB graduates' responses is 4.41, and the mean of the LIU graduates' responses is 2.94. The significance of the Kruskal-Wallis test signifies the existence of differences between the Lebanese University and private universities. The differences were in favor of AUB.

5) The mean of the Lebanese University accounting graduates' responses to item 5 is 2.74; whereas the mean of the AUB graduates' responses is 4.65, and the mean of the LIU graduates' responses is 2.53. The significance of the Kruskal-Wallis test signifies the existence of differences between the Lebanese University and private universities. The differences were in favor of AUB.

6) The mean of the Lebanese University accounting graduates' responses to item 6 is 2.56; whereas the mean of the AUB graduates' responses is 3.86, and the mean of the LIU graduates' responses is 1.12. The significance of the Kruskal-Wallis test signifies the existence of differences between the Lebanese University and private universities. The differences were in favor of AUB.

7) The mean of the Lebanese University accounting graduates' responses to item 7 is 3.77; whereas the mean of the AUB graduates' responses is 4.14, and the mean of the LIU graduates' responses is 2.14. The significance of the Kruskal-Wallis test signifies the existence of differences between the Lebanese University and private universities. The differences were in favor of AUB.

8) The mean of the Lebanese University accounting graduates' responses to item 8 is 3.20; whereas the mean of the AUB graduates' responses is 3.92, and the mean of the LIU graduates' responses is 1.20. The significance of the Kruskal-Wallis test signifies the existence of differences between the Lebanese University and private universities. The differences were in favor of AUB.

9) The mean of the Lebanese University accounting graduates' responses to item 9 is 4.07; whereas the mean of the AUB graduates' responses is 3.35, and the mean of the LIU graduates' responses is 1.61. The significance of the Kruskal-Wallis test signifies the existence of differences between the Lebanese University and private universities. The differences were in favor of LU.

10) The mean of the Lebanese University accounting graduates' responses to item 10 is 4.03; whereas the mean of the AUB graduates' responses is 4.37, and the mean of the LIU graduates' responses is 3.39. The significance of the Kruskal-Wallis test signifies the existence of differences between the Lebanese University and private universities. The differences were in favor of AUB.

11) The mean of the Lebanese University accounting graduates' responses to item 11 is 1.49; whereas the mean of the AUB graduates' responses is 4.67, and the mean of the LIU graduates' responses is 1.67.

The significance of the Kruskal-Wallis test signifies the existence of differences between the Lebanese University and private universities. The differences were in favor of AUB.

12) The mean of the Lebanese University accounting graduates' responses to item 12 is 1.44; whereas the mean of the AUB graduates' responses is 4.92, and the mean of the LIU graduates' responses is 3.98. The significance of the Kruskal-Wallis test signifies the existence of differences between the Lebanese University and private universities. The differences were in favor of AUB.

13) The mean of the Lebanese University accounting graduates' responses to item 13 is 2.72; whereas the mean of the AUB graduates' responses is 4.69, and the mean of the LIU graduates' responses is 3.10. The significance of the Kruskal-Wallis test signifies the existence of differences between the Lebanese University and private universities. The differences were in favor of AUB.

14) The mean of the Lebanese University accounting graduates' responses to item 14 is 4.08; whereas the mean of the AUB graduates' responses is 4.41, and the mean of the LIU graduates' responses is 3.55. The significance of the Kruskal-Wallis test signifies the existence of differences between the Lebanese University and private universities. The differences were in favor of AUB.

15) The mean of the Lebanese University accounting graduates' responses to item 15 is 4.56; whereas the mean of the AUB graduates' responses is 1.27, and the mean of the LIU graduates' responses is 1.12. The significance of the Kruskal-Wallis test signifies the existence of differences between the Lebanese University and private universities. The differences were in favor of LU.

16) The mean of the Lebanese University accounting graduates' responses to item 16 is 4.15; whereas the mean of the AUB graduates' responses is 1.24, and the mean of the LIU graduates' responses is 1.16. The significance of the Kruskal-Wallis test signifies the existence of differences between the Lebanese University and private universities. The differences were in favor of LU.

17) The mean of the Lebanese University accounting graduates' responses to item 17 is 4.30; whereas the mean of the AUB graduates' responses is 1.86, and the mean of the LIU graduates' responses is 1.51. The significance of the Kruskal-Wallis test signifies the existence of differences between the Lebanese University and private universities. The differences were in favor of LU.

18) The mean of the Lebanese University accounting graduates' responses to item 18 is 2.57; whereas the mean of the AUB graduates' responses is 3.90, and the mean of the LIU graduates' responses is 1.13. The significance of the Kruskal-Wallis test signifies the existence of differences between the Lebanese University and private universities. The differences were in favor of AUB.

19) The mean of the Lebanese University accounting graduates' responses to item 19 is 2.56; whereas the mean of the AUB graduates' responses is 4.67, and the mean of the LIU graduates' responses is 4.10. The significance of the Kruskal-Wallis test signifies the existence of differences between the Lebanese University and private universities. The differences were in favor of AUB.

20) The mean of the Lebanese University accounting graduates' responses to item 20 is 2.93; whereas the mean of the AUB graduates' responses is 3.04, and the mean of the LIU graduates' responses is 1.27. The significance of the Kruskal-Wallis test signifies the existence of differences between the Lebanese

University and private universities. The differences were in favor of AUB.

21) The mean of the Lebanese University accounting graduates' responses to item 21 is 2.28; whereas the mean of the AUB graduates' responses is 1.31, and the mean of the LIU graduates' responses is 1.0. The significance of the Kruskal-Wallis test signifies the existence of differences between the Lebanese University and private universities. The differences were in favor of LU.

22) The mean of the Lebanese University accounting graduates' responses to item 22 is 2.23; whereas the mean of the AUB graduates' responses is 1.25, and the mean of the LIU graduates' responses is 1.0. The significance of the Kruskal-Wallis test signifies the existence of differences between the Lebanese University and private universities. The differences were in favor of LU.

23) The mean of the Lebanese University accounting graduates' responses to item 23 is 2.0; whereas the mean of the AUB graduates' responses is 1.25, and the mean of the LIU graduates' responses is 1.0. The significance of the Kruskal-Wallis test signifies the existence of differences between the Lebanese University and private universities. The differences were in favor of LU.

The researcher also used another approach which is interviewing parties relevant to the research. The researcher interviewed executives at the Civil Service Board, which is the party responsible for testing graduate students to be employed in the public sector. These executives announced that the percentage of graduates from the Lebanese University who were accepted for employment in the public sector (according to fair competition) was much higher than graduates from other universities, including the American University of Beirut (AUB). The researcher believes that the main reason behind this that questions posed at the Civil Service Board examinations comply with the curriculum used at the university.

The researcher also interviewed members of the examining board at the LACPA who assured that the majority of the graduates who pass LACPA tests are mainly from the AUB and surpass graduates of other universities, including the Lebanese University. The researcher believes that the reason behind this is that the LACPA tests focus more on International Financial Reporting Standards and Managerial Accounting, in accordance to the Anglo-Saxon system. The research study showed that there is a gap in teaching these courses at the Lebanese University, which gives greater chance for graduates of some renowned private universities such as the AUB to excel over the rest of the universities.

6. Conclusions and Recommendations

The results showed that there are gaps in the Lebanese University graduates' ability to use technology and foreign language in accounting work. They also showed gaps in preparing a reconciliation statement between financial income and taxable income, analyzing a financial statement of an organization using financial ratios in accounting work and in preparing budgeted budgets. Moreover, the results showed that there are gaps in understanding and using International Accounting Standards, auditing financial statements of a company, and in registering mergers and acquisitions among companies. Additionally, there are gaps in preparing entries for inventory settlements and closing accounts, closing TVA accounts

quarterly and preparing records of salaries and wages in addition to social security subscriptions. Finally, the results showed that there are gaps in preparing final financial statements and accompanying illustrations according to International Standards and in recording accounting operations of banks.

The results also showed that there are differences between the Lebanese University and private universities about having enough information to enable them to record entries in accounting books and to record operations of partnerships such as allocation of profits and to record operations of partnerships such as allocation of profits. Moreover, the results showed that there are differences between the Lebanese University and private universities about having enough information that enable them to register operations related to joint stock companies such as subscription of capital, to compute TVA and record it, to close TVA accounts quarterly and to prepare records of salaries and wages in addition to social security subscriptions. Finally, the results showed that there are differences between the Lebanese University and private universities about having enough information to enable them to record accounting operations of hotels, insurance companies and public contract companies. All these differences were in favor of the Lebanese University (LU). However, the rest of the items were in favor of the AUB whereas the LIU was totally out of the competition.

Thus the researcher believes that the competition among the universities was not about public and private; rather, it was about the university's performance, experience, and continuous development of the staff.

Based on the above findings, and after thorough observation of the accounting syllabus at the Lebanese University, the researches recommends the following:

- 1) The Faculty of Business Administration and Economics at the Lebanese University should invite highly experienced officials at the Ministry of Finance to conduct workshops about Tax Inspection and methods of preparing Inspection reports, reconciliation Statements between Financial and Taxable Income.
- 2) The Faculty of Business Administration and Economics at the Lebanese University should also invite highly experienced officials at the Social Security Fund to conduct workshops about methods of inspections that the Social Security Fund should utilize for undergraduate students to acquire skills necessary for the market such as preparing annual reconciliation statements and subscription statements.
- 3) The Faculty of Business Administration and Economics at the Lebanese University should also prepare training workshops for instructors to use a foreign language, mainly English and to gain competences which comply with modern technology and methodology.
- 4) The Faculty of Business Administration and Economics at the Lebanese University should also prepare unified tests in all branches to manage and supervise the process of compliance to the syllabus of the accounting courses.
- 5) The Faculty of Business Administration and Economics at the Lebanese University should be urged to give special attention to teaching International Financial Reporting Standards, provided that highly experienced instructors should be responsible for teaching it.

6) The Faculty of Business Administration and Economics at the Lebanese University should be urged to conduct workshops and training sessions about using IT to improve students' skills in using technology in accounting.

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